

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

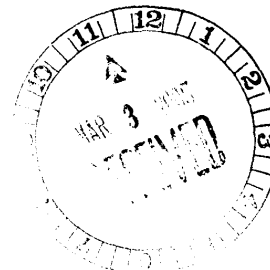
www.hlmx.com

February 28, 2005

RECORDATION NO. 25483 FILED

MAR 04 '05 8-54 AM

SURFACE TRANSPORTATION BOARD



Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20006

Dear Mr. Williams:

On behalf of Helm Financial Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Two (2) fully executed originals of Certification of True Copy of Schedule No. 3 dated as of March 9, 2001 to the Master Lease Agreement dated as of May 31, 1999 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Ferrocarril Mexicano, S.A. de C.V.
Boxque de Ciruelos No. 99
Col. Boxques de las Lomas 1170
Mexico D.F.

Equipment: (18) Boxcars (FXE 811038-811055)

Please record this Certification of True Copy of Schedule No. 3 as a primary document. The filing fee of \$32.00 is included in our enclosed check.

Summary: Certification of True Copy of Schedule No. 3 dated as of March 9, 2001 to the Master Lease Agreement dated as of May 31, 1999 between Helm Financial Corporation as Lessor and Ferrocarril Mexicano, S.A. de C.V. as Lessee for 18 boxcars FXE 811038-811055 (inclusive) to be filed as a primary agreement.

Yours truly,

Sharon L. Van Fossan
Supervisor Contract Administration


/svf
Enclosures (2)

RECORDATION NO. 25483 FILED :

CERTIFICATION OF TRUE COPY **MAR 04 '05** **8-54 AM**

SURFACE TRANSPORTATION BOARD

On February 16, 2005, I Sharon L. Van Fossan have examined the original copy of Schedule No. 3 dated as of March 9, 2001 to the Master Lease Agreement dated as of May 31, 1999 between Helm Financial Corporation and Ferrocarril Mexicano, S.A. de C.V., and I hereby certify that I have compared the attached duplicate copy with the original and that it is a complete, true and correct copy of the original in all respects, including the dates, signatures and acknowledgments thereof.

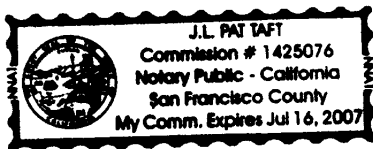

Sharon L. Van Fossan
Supervisor Contract Administration

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

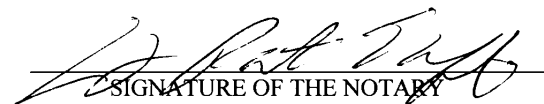
On February 16, 2005, before me, J. L. Pat Taft, personally appeared Sharon L. Van Fossan, Supervisor Contract Administration for **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.


SIGNATURE OF THE NOTARY

[Notarial Seal]

SCHEDULE NO. 3

MAR 04 '05

8-54 AM

THIS SCHEDULE NO. 3 ("Schedule") to that certain ~~Master Lease Agreement~~ ^{SURFACE TRANSPORTATION BOARD} dated as of May 31, 1999 ("Master Lease") between HELM FINANCIAL CORPORATION ("Lessor") and FERROCARRIL MEXICANO, S.A. DE C.V. ("Lessee") is dated as of March 9, 2001.

Lessor and Lessee agree as follows:

1. **Capitalized Terms:** All capitalized terms defined in the Master Lease shall have the meanings defined therein when used in this Schedule except that the term "Unit(s)" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
2. **Units Leased:** Lessor hereby leases to Lessee the Units described in Annex A attached hereto subject to the terms and conditions of the Master Lease and this Schedule.
3. **Inspection Point:** The inspection point for the Units shall be a repair facility selected by Lessor located in U.S.A. territory.
4. **Delivery Point:** The delivery point for the Units shall be an interchange point located on the railroad lines of Lessee and the Union Pacific Railroad Company in either Piedras Negras (Eagle Pass, Texas) or Ciudad Juarez (El Paso, Texas). Lessee shall be responsible for all transportation costs beyond the Delivery Point, including, without limitation, all Mexican customs fees, duties, tariffs and taxes. Lessee agrees it shall be the importer of record for Mexican customs and tax purposes and that it shall pay any and all costs or expenses associated therewith.
5. **Delivery Date:** The date on which each accepted Unit departs the Inspection Point for shipment to Lessee.
6. **Term:** The interim term of the Lease ("Interim Term") for each accepted Unit under this Schedule shall commence on the Delivery Date and shall continue until the first day of the month following the Delivery Date for the last accepted Unit at which time the fixed term of the Lease ("Fixed Term") for all delivered and accepted Units shall automatically commence and shall continue for a period for [REDACTED] thereafter; provided, however, that the Fixed Term shall commence no later than [REDACTED], and any Units delivered after the commencement of the Fixed Term shall be coterminous (the Interim Term and the Fixed Term are collectively referred to as the "Term").
7. **Party Responsible for the Cost of Maintenance:** Lessor.
8. **Abatement:** Commencing on the date that a Unit is delivered to a repair shop for repairs for which Lessor is responsible, Rent shall abate on the sixth (6th) day after such Unit is delivered to the repair shop until the date such Unit is released from the repair shop to Lessee. The foregoing dates shall be determined by written notice from Lessee to Lessor, which Lessor may verify with the repair shop or by an AAR trace.
9. **Rent:** Upon the Delivery Date, Lessee shall pay to Lessor rent for each Unit in the amount of [REDACTED] United States dollars

██████████ per Unit per month ("Rent"). Lessee shall deduct from the Rent and pay to the Mexican government five percent (5%) of such Rent in the amount of ██████████ United States dollars and ██████████ as payment of Mexican income tax withholding pursuant to Section 4 of the Master Lease.

10. **Settlement Value:** For any Casualtied Unit (as defined in Section 9(b) of the Master Lease), Lessee shall either (a) pay to Lessor as the settlement value for such Casualtied Unit the amount as set forth in the Casualty Schedule attached hereto as Annex B, or (b) substitute a railcar for such Casualtied Unit, pursuant to the provisions of Section 9(b)(ii) of the Master Lease.
11. **Return Point:** A mutually agreed to interchange point located on the lines of the Union Pacific Railroad Company in either Piedras Negras (Eagle Pass, Texas) or Ciudad Juarez (El Paso, Texas).
12. **Return Inspection Location:** The Return Point.
13. **Free Storage:** Forty-five (45).
14. **Further Assurances:** Lessee shall use its best efforts to cooperate with Lessor in order for Lessor to request and obtain the registration of this Schedule and any amendment hereto and thereto, before the Mexican Railroad Registry ("Registro Ferroviario Mexicano"), as well as Lessor's registration before the SCT as a leasing entity, if so required. Lessee shall also execute and if requested by Lessor notarize (at Lessor's expense) in triplicate a Memorandum of Schedule in substantially the form attached hereto as Exhibit A to be filed and recorded by Lessor with the Surface Transportation Board in accordance with 49 U.S.C. 11301. At Lessor's sole expense, Lessee shall use its best efforts to execute, acknowledge and deliver such further documents, and take any and all other action reasonably requested by Lessor from time to time as is necessary for the purpose of effectuating the intent and purposes of this Schedule, as required by law or to protect the interests of Lessor in the Units and this Schedule.
15. **Representations and Warranties:** Lessee and Lessor hereby confirm as of the date hereof that the representations and warranties contained in Section 22 of the Master Lease are true and correct.

IN WITNESS WHEREOF, the parties hereto have caused this Schedule No. 3 to the Master Lease to be executed by their duly authorized representatives as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

By: *John F. Dains*

Name: John F. Dains

Title: President

LESSEE

FERROCARRIL MEXICANO, S.A. DE C.V.

By: *Florentino Matadamas H*

Name: FLORENTINO MATADAMAS H

Title: PROCUREMENT DIRECTOR

By: *Adolfo Huigoberto Estrada*

Name: ADOLF HUIGOBERTO ESTRADA

Title: CONTRACT & PURCHASING SUPERVISOR

05/17/01

A

[Signature]

ANNEX A

To Schedule No. 3 dated as of March 9, 2001 to the Master Lease Agreement dated dated May 31, 1999 between Helm Financial Corporation and Ferrocarril Mexicano, S.A. de C.V.

Equipment Description:

Eighteen (18), 100-ton, roller bearing, 60', Plate F, 7234 cubic foot, XP boxcars equipped with 16' double sliding doors.

Unit Numbers:

FXE 811038-811055

ANNEX B

To Schedule No. 3 dated March 9, 2001 to the Master Lease Agreement between Helm Financial Corporation and Ferrocarril Mexicano, S. A. de C.V.

CASUALTY SCHEDULE

Lease Term Period (Month)	Per Unit Settlement Value	Lease Term Period (Month)	Per Unit Settlement Value

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EXHIBIT A

To Schedule No. 3 dated March 9, 2001 to the Master Lease Agreement dated May 31, 1999 between Helm Financial Corporation and Ferrocarril Mexicano, S.A. de C.V.

MEMORANDUM OF
SCHEDULE TO MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE TO MASTER LEASE AGREEMENT ("Memorandum") is dated as of March 9, 2001 and is intended to evidence that certain Schedule No. 3 dated as of March 9, 2001 ("Schedule") to the Master Lease Agreement dated as of May 31, 1999 ("Master Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and FERROCARRIL MEXICANO, S.A. DE C.V., a Mexican corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment more fully described in Annex A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Master Lease and the Schedule.

The Master Lease, the Schedule and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor, subject to Section 21 of the Master Lease. Such consent shall not be required when Units are delivered to Lessee's clients in the ordinary course of business. In the Event of Default, as such term is defined in the Master Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representatives as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

By: _____

Name: John F. Dains

Title: President

LESSEE

FERROCARRIL MEXICANO, S.A. DE C.V.

By: _____

Name: FLORENTINO MATADAMUS H

Title: PROCUREMENT DIRECTOR

By: _____

Name: ADOLFO HERRERA

Title: Contract & Purchasing Supervisor
05/12/01

ANNEX A

To Memorandum of Schedule to Master Lease Agreement

Equipment Description:

Eighteen (18), 100-ton, roller bearing, 60', Plate F, 7234 cubic foot, XP boxcars equipped with 16' double sliding doors.

Unit Numbers:

FXE 811038-811055

A

dy

SA

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On _____, 2001 before me, _____, personally
appeared John F. Dains, President of HELM FINANCIAL CORPORATION,

___ personally known to me -OR-

___ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

WITNESS my hand and official seal.

SIGNATURE OF THE NOTARY

[Notarial Seal]